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September 1984

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	113%	122%	103%	113%	92%	100%
Ordinary companies and departments	113%	126%	101%	114%	93%	104%
Combination companies and departments	114%	111%	114%	112%	93%	96%
Group	—	—	123%	112%	92%	97%
CANADA						
All ordinary business	104%	110%	103%	113%	89%	100%
Group	—	—	134%	73%	110%	120%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

LIMRA INTERNATIONAL

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	453	520	115	July
August	358,196	448,147	125	38,055,883	43,053,121	113	808,425	803,102	99	9.41	10.41	111	47,074	53,609	114	443	558	126	August
September	360,069	407,817	113	37,157,440	38,308,577	103	808,008	747,070	92	9.69	10.65	110	45,986	51,278	112	446	546	122	September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			**Year total**
Year to date	$3,089,363	$3,783,859	122%	$325,534,163	$369,193,888	113%	7,239,064	7,253,918	100%	$ 9.49	$10.25	108%	$44,969	$50,896	113%	$427	$522	122%	**Year to date**

*Includes one company's mass-marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 284,926	$ 323,066	113%	$ 31,973,149	$ 32,436,376	101%	476,583	444,035	93%	$ 8.91	$ 9.96	112%	$67,088	$73,049	109%	$598	$728	122%	**Month**
Year to date	$2,427,307	$3,057,553	126%	$280,097,638	$318,483,625	114%	4,304,241	4,477,100	104%	$ 8.67	$ 9.60	111%	$65,075	$71,136	109%	$564	$683	121%	**Year to date**
Group 1—Month	$ 179,440	$ 193,303	108%	$ 20,727,054	$ 19,814,977	96%	313,237	281,267	90%	$ 8.66	$ 9.76	113%	$66,171	$70,449	106%	$573	$687	120%	Group 1—Month
Year to date	$1,579,163	$1,924,709	122%	$185,302,072	$199,678,476	108%	2,869,720	2,857,995	100%	$ 8.52	$ 9.64	113%	$64,571	$69,867	108%	$550	$673	122%	Year to date
Group 2—Month	$ 48,989	$ 57,024	116%	$ 5,345,071	$ 5,548,507	104%	68,447	69,398	101%	$ 9.17	$10.28	112%	$78,091	$79,952	102%	$716	$822	115%	Group 2—Month
Year to date	$ 397,444	$ 509,862	128%	$ 46,172,839	$ 54,709,793	118%	617,741	721,867	117%	$ 8.61	$ 9.32	108%	$74,745	$75,789	101%	$643	$706	110%	Year to date
Group 3—Month	$ 29,606	$ 40,685	137%	$ 3,000,149	$ 3,930,814	131%	49,327	49,573	100%	$ 9.87	$10.35	105%	$60,822	$79,293	130%	$600	$821	137%	Group 3—Month
Year to date	$ 237,269	$ 335,600	141%	$ 25,359,360	$ 33,996,589	134%	422,687	465,319	110%	$ 9.36	$ 9.87	105%	$59,996	$73,061	122%	$561	$721	129%	Year to date
Group 4—Month	$ 16,624	$ 19,892	120%	$ 1,700,514	$ 1,923,771	113%	22,192	22,677	102%	$ 9.78	$10.34	106%	$76,627	$84,834	111%	$749	$877	117%	Group 4—Month
Year to date	$ 122,274	$ 179,301	147%	$ 12,558,443	$ 18,272,614	146%	180,272	218,846	121%	$ 9.74	$ 9.81	101%	$69,664	$83,495	120%	$678	$819	121%	Year to date
Group 5—Month	$ 7,345	$ 9,455	129%	$ 856,688	$ 906,749	106%	15,565	14,507	93%	$ 8.57	$10.43	122%	$55,039	$62,504	114%	$472	$652	138%	Group 5—Month
Year to date	$ 66,324	$ 79,886	120%	$ 7,741,235	$ 8,647,003	112%	143,458	143,301	100%	$ 8.57	$ 9.24	108%	$53,962	$60,342	112%	$462	$557	121%	Year to date
Group 6—Month	$ 2,922	$ 2,707	93%	$ 343,673	$ 311,558	91%	7,815	6,613	85%	$ 8.50	$ 8.69	102%	$43,976	$47,113	107%	$374	$409	109%	Group 6—Month
Year to date	$ 24,833	$ 28,195	114%	$ 2,963,689	$ 3,179,150	107%	70,363	69,772	99%	$ 8.38	$ 8.87	106%	$42,120	$45,565	108%	$353	$404	114%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 72,469	$ 82,610	114%	$ 5,126,871	$ 5,825,326	114%	307,705	285,704	93%	$14.14	$14.18	100%	$16,662	$20,389	122%	$236	$289	122%	**Month**
Year to date	$ 636,996	$ 706,102	111%	$ 44,879,748	$ 50,290,125	112%	2,706,768	2,609,616	96%	$14.19	$14.04	99%	$16,581	$19,271	116%	$235	$271	115%	**Year to date**
Group 7—Month	$ 35,191	$ 40,873	116%	$ 2,543,635	$ 2,849,860	112%	103,060	102,511	99%	$13.83	$14.34	104%	$24,681	$27,801	113%	$341	$399	117%	Group 7—Month
Year to date	$ 316,695	$ 347,378	110%	$ 22,666,930	$ 24,701,389	109%	951,823	930,472	98%	$13.97	$14.06	101%	$23,814	$26,547	111%	$333	$373	112%	Year to date
Group 8—Month	$ 19,278	$ 22,495	117%	$ 1,348,288	$ 1,587,815	118%	96,024	82,439	86%	$14.30	$14.17	99%	$14,041	$19,260	137%	$201	$273	136%	Group 8—Month
Year to date	$ 162,631	$ 191,311	118%	$ 11,359,802	$ 13,391,742	118%	798,369	777,145	97%	$14.32	$14.29	100%	$14,229	$17,232	121%	$204	$246	121%	Year to date
Group 9—Month	$ 18,000	$ 19,242	107%	$ 1,234,948	$ 1,387,651	112%	108,621	100,754	93%	$14.58	$13.87	95%	$11,369	$13,773	121%	$166	$191	115%	Group 9—Month
Year to date	$ 157,670	$ 167,413	106%	$ 10,853,016	$ 12,196,994	112%	956,576	901,999	94%	$14.53	$13.73	94%	$11,346	$13,542	119%	$165	$186	113%	Year to date

Weekly premium ordinary

Month	$ 2,674	$ 2,141	80%	$ 57,420	$ 46,875	82%	23,720	17,331	73%	$46.57	$45.67	98%	$ 2,421	$ 2,705	112%	$113	$124	110%	**Month**
Year to date	$ 25,060	$ 20,204	81%	$ 556,777	$ 420,138	75%	228,055	167,202	73%	$45.01	$48.09	107%	$ 2,441	$ 2,513	103%	$110	$121	110%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19	34	16	31	10	19
September	21	35	17	31	10	19
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18%		15%		9%	
Year to date	16%	31%	13%	26%	8%	16%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$ 945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24	11.65	104	72,127	85,248	118	811	993	122
September	11.95	12.14	102	73,635	82,454	112	880	1,001	114
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.50	$11.99	104%	$73,331	$81,242	111%	$844	$974	115%

Interest Rates Quoted

	This Month	Last Month
Range	10.0%-12.8%	10.0%-12.8%
Range of middle 50%	11.0%-11.5%	11.0%-11.5%
Median	11.2%	11.2%
Number of companies reporting rates	75	75
Number of plans reported	130	128

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416	15,056	145	3,672	4,004	109
September	13,556	16,649	123	3,802	3,481	92
October	11,867			3,880		
November	9,179			3,786		
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$109,220	$121,859	112%	33,624	32,732	97%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758	1,628,379	33	770	920	119
September	1,323,648	1,773,245	134	808	891	110
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$18,340,683	$13,373,135	73%	7,243	8,701	120%

*Includes two large cases totaling $2.354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541	27,821	105	3,602,453	4,073,782	113	63,117	60,533	96
September	30,719	31,980	104	4,218,111	4,341,675	103	78,302	69,446	89
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$258,008	$284,019	110%	$35,161,747	$39,721,114	113%	638,538	637,748	100%
Group 1—Month	$ 23,507	$ 23,408	100%	$ 3,087,173	$ 3,053,855	99%	60,711	52,399	86%
Year to date	$191,559	$200,134	104%	$25,071,970	$26,420,142	105%	482,722	463,001	96%
Group 2—Month	$ 6,425	$ 7,499	117%	$ 984,543	$ 1,116,624	113%	15,421	14,775	96%
Year to date	$ 59,942	$ 73,550	123%	$ 8,748,777	$11,621,948	133%	136,268	152,597	112%
Group 3—Month	$ 787	$ 1,073	136%	$ 146,395	$ 171,196	117%	2,170	2,272	105%
Year to date	$ 6,507	$ 10,335	159%	$ 1,341,000	$ 1,679,024	125%	19,548	22,150	113%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37	6.83	93	55,233	67,299	118	406	460	109
September	7.28	7.37	101	53,870	62,519	116	392	461	118
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.34	$ 7.15	97%	$55,066	$62,283	113%	$404	$445	110%
Group 1—Month	$ 7.61	$ 7.67	101%	$50,850	$58,281	115%	$387	$447	116%
Year to date	$ 7.64	$ 7.58	99%	$51,939	$57,063	110%	$397	$432	109%
Group 2—Month	$ 6.53	$ 6.72	103%	$63,844	$75,575	118%	$417	$508	122%
Year to date	$ 6.85	$ 6.33	92%	$64,203	$76,161	119%	$440	$482	110%
Group 3—Month	$ 5.38	$ 6.27	117%	$67,463	$75,350	112%	$363	$472	130%
Year to date	$ 4.85	$ 6.16	127%	$68,600	$75,802	110%	$333	$467	140%

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